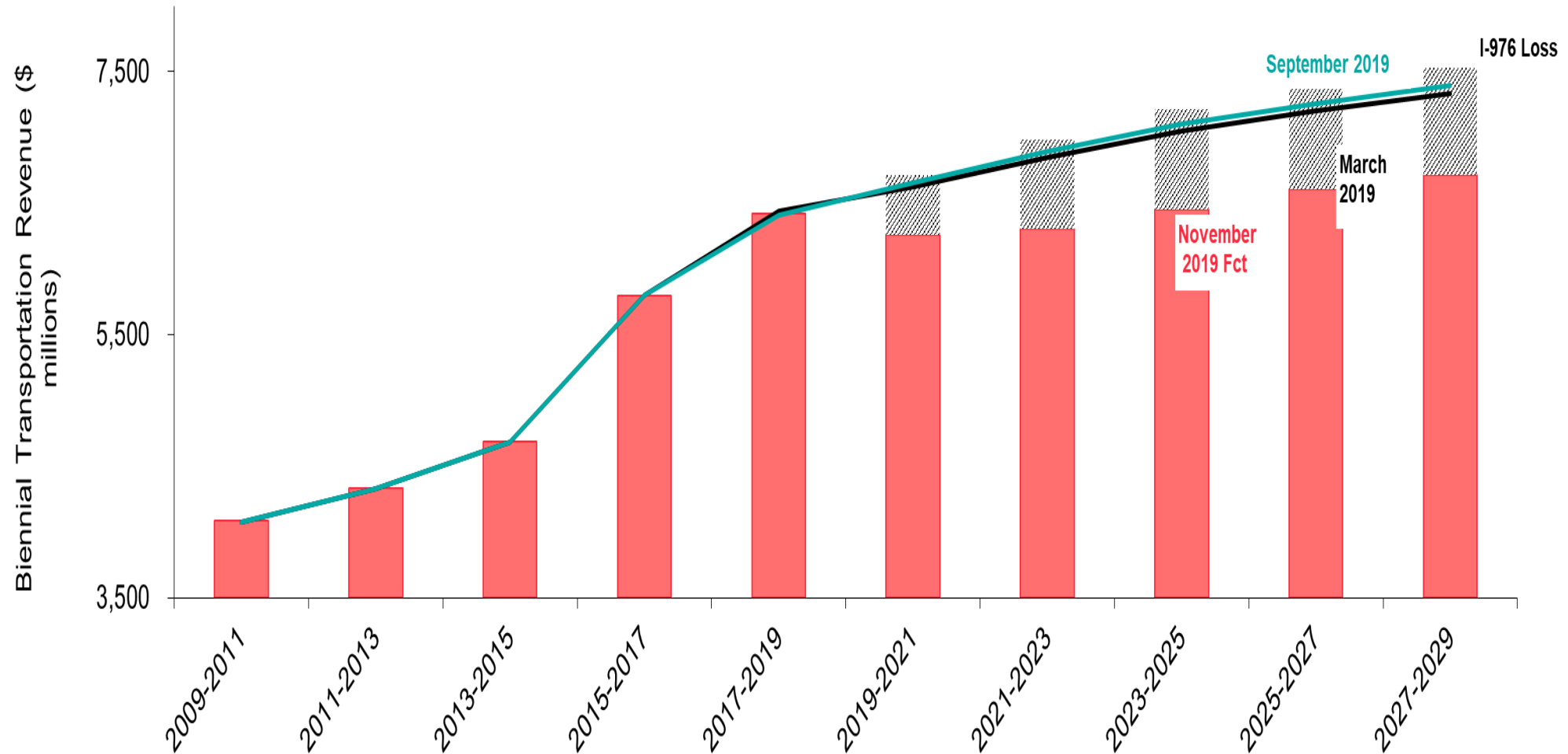


Total Transportation Revenues Comparison

November vs March 2019 Forecasts, \$ millions



Estimated Revenue Impacts of Initiative 976*

(Dollars in Millions)

	State Revenue Impacts	2019-21	2021-23	2023-25	2025-27	2027-29	10 Years
Sec 6	Passenger & Other Vehicle Weight Fees - \$25-\$72 Fee & FY 2023 \$10 Increase, Both Eliminated	(\$267.1)	(\$403.2)	(\$474.1)	(\$487.0)	(\$499.7)	(\$2,131.2)
Sec 4	License Fee by Weight for Light Duty Trucks - \$53-\$93 Fees to \$30	(\$113.7)	(\$139.7)	(\$140.4)	(\$142.1)	(\$144.7)	(\$680.7)
Sec 7	Sales and Use Tax on Vehicles - 0.3% Additional Tax Eliminated	(\$80.8)	(\$112.4)	(\$117.4)	(\$122.0)	(\$126.4)	(\$558.9)
Sec 5	Electric Vehicle Fees - \$150 Fees to \$30	(\$6.8)	(\$13.1)	(\$19.9)	(\$27.5)	(\$34.4)	(\$101.7)
Sec 6	Motor Home Vehicle Weight Fee - \$75 Fee Eliminated	(\$8.2)	(\$10.4)	(\$10.5)	(\$10.5)	(\$10.6)	(\$50.2)
Sec 3	Snowmobile Registration Fees - \$50 Fee to \$30	(\$0.7)	(\$0.9)	(\$0.9)	(\$0.9)	(\$0.9)	(\$4.4)
Sec 3	Commercial Trailers Registration Fee - \$34 Initial Fee to \$30	(\$0.6)	(\$0.8)	(\$0.8)	(\$0.8)	(\$0.8)	(\$3.9)
	TOTAL STATE REVENUE IMPACTS	(\$478.1)	(\$680.5)	(\$764.0)	(\$790.9)	(\$817.5)	(\$3,531.0)

	Local Government Revenue Impacts	2019-21	2021-23	2023-25	2025-27	2027-29	10 Years
Secs 8 - 16	Sound Transit** - Scenarios include: (1) MVET Is Eliminated If Bonds Are Paid Off by March 31, 2020; (2) the .8% MVET Goes to .2% On April 1, 2020 If Bonds Are Not Paid Off; (3) Potential Impacts From Converting to Kelley Blue Book for Vehicle	0 - (\$656)	0 - (\$656)	0 - (\$656)	0 - (\$656)	0 - (\$656)	Unknown
Sec 5	Transportation Benefit District (TBD) Vehicle Fees**: - \$20 - \$100 Fee Eliminated	(\$116.4)	(\$116.4)	(\$116.4)	(\$116.4)	(\$116.4)	(\$581.9)

Notes

* Information in this document is based on the Office of Financial Management (OFM) fiscal impactment statement updated in Sept. 2019. Please see their document for detailed discussion of the assumptions used in the calculations. Some of the major assumptions include: (1) assuming a Dec. 5th, 2019 effective date for most of the provisions; (2) utilizing the June 2019 revenue forecast estimates; and (3) using local revenues based on fiscal year 2018 actuals without any forecast adjustment. Beginning in November 2019, the revenue impacts of I-976 will be updated quarterly as part of the transportation revenue forecast process. In addition to the revenue impact, the OFM information discusses approximately \$3 million in expenditures related to the implementation of

** The OFM fiscal impact statement discusses a potential impact of \$328 million per year in reduced revenues representing the entire FY 2018 MVET collections. The OFM information expresses uncertainty regarding the ability of Sound Transit to pay off the bonds and therefore the impact on the contingent effective date provisions. In addition, the ability of Sound Transit to impose a 2.2% rental car tax is repealed by I-976 which would reduce their revenues by approximately \$8 million per biennium. The OFM fiscal impact statement does not specifically discuss the repeal of the

*** Assumes both the councilmatic and voter approved capability of TBDs to impose local vehicle fees is eliminated. The ability of TBDs to impose a local option sales and use tax is not impacted by the initiative.

Estimated STATE Account Impacts of Initiative 976*

BY FUND

Dollars in \$ Millions

	2019-21 Biennium				2021-23 Biennium		
	Total Revenue	I-976 Impact (\$)	I-976 Impact (%)		Total Revenue	I-976 Impact (\$)	I-976 Impact (%)
Multimodal Account	\$541.2	(\$356.2)	-65.8%		\$619.9	(\$526.0)	-84.8%
Motor Vehicle Account	\$1,311.5	(\$73.4)	-5.6%		\$1,346.0	(\$93.4)	-6.9%
WSP Highway Account	\$465.9	(\$25.6)	-5.5%		\$480.5	(\$31.4)	-6.5%
Transportation Partnership Account	\$640.7	(\$13.2)	-2.1%		\$651.4	(\$16.2)	-2.5%
Nickel Account	\$432.7	(\$6.0)	-1.4%		\$439.1	(\$7.4)	-1.7%
Puget Sound Ferry Operations	\$484.8	(\$1.6)	-0.3%		\$496.0	(\$1.9)	-0.4%
Snowmobile Account	\$4.4	(\$0.7)	-16.3%		\$4.4	(\$0.9)	-20.5%
Rural Arterial Trust Account	\$40.7	(\$0.7)	-1.8%		\$41.9	(\$1.6)	-3.9%
Transportation Improvement Account	\$208.1	(\$0.7)	-0.4%		\$211.9	(\$1.6)	-0.8%
Total Revenue, these Accounts	\$4,129.9	(\$478.1)			\$4,291.2	(\$680.5)	

* Information in this document is based on the Office of Financial Management (OFM) fiscal impactment statement updated in Sept. 2019. Please see their document for detailed discussion of the assumptions used in the calculations. Some of the major assumptions include: (1) assuming a Dec. 5th, 2019 effective date for most of the provisions; (2) utilizing the June 2019 revenue forecast estimates; and (3) using local revenues based on fiscal year 2018 actuals without any forecast adjustment. Beginning in November 2019, the revenue impacts of I-976 will be updated quarterly as part of the transportation revenue forecast process. In addition to the revenue impact, the OFM information discusses approximately \$3 million in expenditures related to the implementation of the initiative in the 2019-21 biennium.

Transportation Benefit Districts

Vehicle License Fees

(Estimated Based on FY 2018)

Municipality	FY 2018	Municipality	FY 2018
Anacortes TBD	345,569	Lynnwood TBD	1,131,036
Bainbridge Island TBD	431,184	Mabton TBD	35,442
Battle Ground TBD	279,932	Maple Valley TBD	396,348
Black Diamond TBD	104,663	Mercer Island TBD	375,880
Bremerton TBD	568,514	Moses Lake TBD(GOING AWAY 3-	188,615
Bridgeport TBD	41,323	Mountlake Terrace TBD	331,214
Buckley TBD	96,548	Normandy Park TBD	115,620
Burien TBD	767,493	Olympia TBD	1,708,397
Carbonado TBD	14,751	Orting TBD	135,155
Covington TBD	333,777	Port Orchard TBD	224,057
Des Moines TBD	918,908	Prosser TBD	97,396
DuPont TBD	97,419	Richland (CITY OF EFF AUG 2017)	495,183
East Wenatchee TBD	249,282	Ridgefield TBD (eff 7-1-19)	No Info
Eatonville TBD	55,282	Roy TBD	17,563
Edgewood TBD (CITY EFF 1-1-17)	197,594	Royal City TBD	31,759
Edmonds TBD	700,144	Seattle TBD	31,939,313
Electric City TBD	15,503	Sedro-Woolley TBD	208,712
Elmer City TBD	6,415	Shoreline TBD	833,768
Enumclaw TBD	245,421	Snoqualmie TBD	196,317
Everett TBD	1,499,439	Soap Lake TBD	24,611
Fife TBD	161,434	Spokane TBD	2,985,293
George TBD (eff 5-1-2018)	79	Tacoma TBD	2,941,814
Grandview TBD	179,308	Toppenish TBD (CITY OF EFF 1-1-:	146,975
Granite Falls TBD	74,369	University Place TBD	479,810
Kalama TBD	50,411	Vancouver TBD	2,555,945
Kelso TBD	195,050	Wapato TBD	76,705
Kenmore TBD	355,950	Washougal TBD (eff 6-1-19)	No Info
Kittitas TBD	22,433	Wenatchee TBD	621,601
Lake Forest Park TBD	429,261	Wilkeson TBD	12,593
Lakewood TBD	821,928	Yakima TBD (eff MAY 2018)	30,136
Longview	537,273	Zillah TBD	52,925
GRAND TOTAL			58,186,839